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GOBRECHT

JOURNAL



**For Collectors
of the**

**LIBERTY SEATED COIN SERIES
VOLUME EIGHT ISSUE #24**

AUTUMN IN THE SHENANDOAH LSCC 159

Specializing in Liberty Seated Half Dimes & Quarter Dollars

HALF DIMES:

1837	Small Date XF-45	\$200
1838-0	V-1 XF-45	650
1838-0	V-2 G4/F12.....	125
1838-0	V-2 VF25/XF45 (condition census).....	1000
1844-0	Sm. 0, rot. rev F15.....	125
1844-0	Large 0 G3.....	50
1844-0	Large 0 G3, ex-Bergen	60
1844-0	Large 0 XF45, field digs (condition census).....	450
1844-0	Large 0 AU50, porous surf. (condition census).....	350
1846	XF45 (condition census).....	1200
1856	AU55 (full dentils)	500

DIMES:

1846	XF40	\$450
1852-0	XF40, ex-Bergen	190

HALF DOLLARS:

1840	Small Letters (rev. of 1840) AU50.....	\$150
1840	Medium Letters (rev. of 1838) AU50, ex-Bergen, (condition census)	600
1844/ 1844-0	AU50, (condition census)	600
1873	No Arrows XF45 + ...	300
1873-CC	No Arrows VF25	250
1873	With Arrows XF40, (large arrowheads)	200
1873-CC	With Arrows F20, (large arrowheads, sm cc).....	125
1873	With Arrows VG8, (small arrowheads, 4 stripes in shield) very rare	125

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Some Thoughts on Liberty Seated Dollars: A Scarcity and Price Analysis

by
Donald Vettel

As a long time collector of Liberty Seated Dollars, I was delighted to see the appearance of Ron Severa's 1977 *Gobrecht Journal* article on their scarcity and availability. Like so many others, I took it as an informative guide when making purchases and have been deeply indebted to his study. As time has passed, collectors and dealers alike have concluded that many of his observations were accurate, while others were open to question. It is thus the purpose of this article to update and expand upon Ron's first efforts, keeping in mind that we must always be thankful to him for pioneering the study of such a fascinating series.

The last five years have seen a tremendous increase in interest in Liberty Seated Dollars. Undoubtedly it began when the prices of Morgan and Peace dollars in relation to their scarcity became totally unjustified. Why would anyone in his right mind pay \$6000 for an Uncirculated 1879-CC Morgan which is available by the bag when an Uncirculated 1871-CC with a total mintage of 1376 could be had for about the same price? Thus a small but significant group of collectors shifted interests. As a result, despite the "great coin crash" of March 1980, the prices of Liberty Seated Dollars have steadily and continually moved upward. I can say with confidence that as I write this article in February 1982, values have never been higher and firmer. But believe me, increased interest in this series has only begun and collectors and investors alike should look closely at this exciting series in the next decade.

With the mounting interest in Liberty Seated Dollars has come an awareness of "reverse grade availability" that few of us knew about when Mr. Severa did his article in 1977. By this I mean that some dates are more available in higher grades than they are in lower grades. The average collector can relate to this concept through consideration of common "CC" Morgans or the 1903-0 dollar. These coins are hard to find circulated, but you could literally wallpaper your den with them in Uncirculated grades. While you can't wallpaper any room with any date of Seated Dollars, many of the years are far more common in top grades than they are in lower grades. The chart which accompanies this article indicates several such instances.

Another and more expectable consequence of increased collector interest in Liberty Seated Dollars is a revision of earlier ideas on the real overall rarity of dates. Formerly we considered such coins as the 1849, 1855 and 1862 to be very difficult. And although they are not common, we know now they were very overrated. On the other hand, the 1859, 1860 and 1861 dates which were formerly thought of as being very available, are now known to be rare if not almost impossible.

Enough of the preliminaries. So let's get on with the study. First, I would like to discuss the methodology. In addition to building upon Mr. Severa's work, I have consulted a variety of publications and auction records to determine scarcity. The principal works consulted were *Coin World* and *Numismatic News* advertising and *Rome's Prices Realized*. Additionally I have had countless frank conversations about Seated Dollars with a variety of collectors. I have studied the series for almost twenty years and am frequently in contact with serious collectors through my mail order business. I honestly think the greatest insights come from those trying to put together sets rather than those of us who have the ulterior motive of selling coins. The former are the people who can really tell you how tough it is to locate a particular date. Finally, I add my own experience walking countless shows and asking nearly every dealer about what Liberty Seated Dollars they have available. My experience has been confined largely to the Western shows which may cause me to think some "S" and "CC" mint coins are a little more available than they really are.

STUDY FORMAT - I have chosen to discuss each date in chronological order. There are a few comments about each coin in terms of strike, surfaces and availability. I have also listed three price categories: Fine, Extremely Fine and Uncirculated. There are two prices for each grade. The top price is the current *Coin Market* list value as of February 6, 1982. My own price determination reflecting the current retail market is below. By comparing the two, the reader can determine whether a given date is over or underrated in a given grade.

The four following terms characterize strike:

Weak Strike - Some portions of the coin will not show full detail; usually the head and breast of Liberty and the left leg of the eagle will be weak.

Average Strike - All portions of the coin will be struck up although the head of Liberty may show some flatness and the left leg of the eagle may have some flat feathers.

Good Strike - No noticeable areas of weakness in strike.

Excellent Strike - Bold impression with full hair detail in Liberty and fully rounded feathers on the eagle's left leg.

Three terms shall be used to characterize surfaces:

Baggy Surfaces - The coin will show extensive marks made by other dollars coming in contact with the coin in mint bags.

Average Surfaces - Moderate bag marks as one would expect on most large silver coins.

Excellent Surfaces - Largely free of bag marks indicating few coins of this date were stored and transported in mint bags.

Finally I have not dealt with proofs except for the 1858. I discuss the latter because it is a "proof only" date needed to complete the set and also because it is vastly overpriced. I hope all Liberty Seated Collectors enjoy reading over the chart below as much as I enjoyed putting it together. It has indeed been a labor of love.

LIBERTY SEATED DOLLARS - RARITY and PRICE ANALYSIS

DATE	COMMENTS	FINE	XF	UNC.
1840	Good strike. Baggy surfaces. Elusive in better grades.	230 250	450 500	1400 1750
1841	Good strike. Baggy surfaces. Very common.	215 200	400 325	1400 900
1842	Excellent strike. Excellent surfaces. Most common non- hoard date.	215 185	400 300	1400 850
1843	Good strike. Excellent surfaces. Very Common.	215 200	400 325	1400 900
1844	Good strike. Excellent surfaces. Just scarce, rare in Unc.	285 275	575 550	1800 2500
1845	Good strike. Average surfaces. Available but tough in Unc.	260 260	550 525	1800 2000
1846	Excellent strike. Excellent surfaces. Comes so nice, ideal for type.	215 210	400 350	1400 1000
1846-0	Average strike. Excellent surfaces. Common below VF, tough above XF	300 275	600 650	* 4000
1847	Good strike. Excellent surfaces. Just a bit tougher than the 1846.	215 220	400 375	1400 1100
1848	Good strike. Baggy surfaces. Scarce and a real challenge.	465 450	775 750	1925 3000
1849	Average strike. Excellent surfaces. Just scarce, strike varies.	250 250	500 450	1750 1500
1850	Good strike. Excellent surfaces. Very rare and elusive in Unc.	565 500	1000 900	3500 4000
1850-0	Average strike. Baggy surfaces. Tough to find nice.	575 550	1250 1000	3500 4500
1851	Original Average strike. Excellent surfaces. Extremely rare in all grades.	* 2000	* 4000	* 20000
1852	Original. Good strike. Excellent surfaces. Extremely rare in all grades.	* 2500	* 6000	* 13000
1853	Excellent strike. Baggy surfaces. Underrated and scarce.	250 300	475 550	1400 2000
1854	Excellent strike. Excellent surfaces. Tough to locate in lower grades.	1000 1100	1750 1250	3500 3000
1855	Excellent strike. Excellent surfaces. Extremely rare in lower grades.	900 1100	1600 1250	3500 2500
1856	Weak strike. Baggy surfaces. Underrated and tough if nice.	260 350	550 750	1800 2250

DATE	COMMENTS	FINE	XF	UNC.
1857	Weak strike. Excellent surfaces. Underrated in low grades.	250 325	525 600	1700 2000
1858	Proof. 600 + exist, very overrated.	* **	* 2500	* 5000
1859	Weak strike. Baggy surfaces. Very scarce but overrated.	465 350	775 650	1900 1600
1859-0	Good strike. Very baggy surfaces. Most common hoard date.	170 150	315 300	1400 750
1859-S	Weak strike. Baggy surfaces. Extremely rare above XF.	385 350	875 1250	* 4000
1860	Good strike. Excellent surfaces. Scarcer than the 1859; hyped.	575 425	875 750	2000 1800
1860-0	Good strike. Very baggy surfaces. Second most common date.	170 150	315 300	1400 750
1861	Good strike. Excellent surfaces. Extremely rare in all grades.	515 1000	875 1500	2000 3000
1862	Good strike. Baggy surfaces. Very scarce in lower grades.	500 500	825 850	2200 2250
1863	Good strike. Baggy surfaces. Good availability in most grades.	250 275	400 475	1800 2000
1864	Excellent strike. Excellent surfaces. Best Civil War date for generalist.	230 300	415 525	1600 2250
1865	Weak strike. Excellent surfaces. Fairly common in high grades.	215 260	400 425	1500 1250
1866	Weak strike. Very baggy surfaces. Easiest 1860s with motto dollar.	215 275	400 450	1500 1600
1867	Excellent strike. Excellent surfaces. Very rare in all grades.	215 400	400 750	1500 2500
1868	Good strike. Excellent surfaces. Similar in rarity to 1867.	180 350	340 700	1450 2250
1869	Average strike. Baggy surfaces. Very tough, few offered.	170 300	315 475	1400 1900
1870	Good strike. Baggy surfaces. Not common in lower grades.	170 265	315 425	1400 1750
1870-S	Good strike. Baggy surfaces. Extremely rare, eleven known.	* 20000	39000 40000	** **
1870-CC	Good strike. Very baggy surfaces. Tough above VF, common below VF.	465 375	725 800	2500 3000
1871	Weak strike. Excellent surfaces. Common hoard with motto dollar.	170 225	315 375	1400 1100
1871-CC	Good strike. Very baggy surfaces. Extremely rare, about 50 known.	2000 2000	4000 6000	7500 20000

DATE	COMMENTS	FINE	XF	UNC.
1872	Excellent strike. Excellent surfaces. Common but ideal for type.	170 240	315 400	1400 1200
1872-S	Good strike. Baggy surfaces. Scarce but overrated.	465 400	1000 800	3250 3000
1872-CC	Good strike. Average surfaces. Tough but very overrated.	1500 750	2750 1500	4000 3500
1873	Excellent strike. Excellent surfaces. Uncommon but over promoted.	180 200	375 425	1500 1500
1873-CC	Good strike. Very baggy surfaces. Extremely rare, less than 50 known.	3000 3000	5500 6000	7500 15000

*Unlisted in Coin Market.

**Probably unavailable in this grade.

A few final comments on the Seated dollar series. Virtually 60% to 70% of non-hoard date Seated Dollars are from the 1840s. The 1850s provide the great challenge for the serious collector. With Motto dollars are by and large rare in relationship to most dates of the No Motto variety. There are several reasons: fewer dates, few coins from the Treasury Hoard and a high degree of circulation for most dates. With Motto Seated dollars should come to command a much greater price than No Motto dollars in the coming years. Genuine "CC" Seated Dollars below AU can be easily distinguished by a very weak "LIBERTY" in relation to the detail on the rest of the coin. This fact should also be kept in mind when grading "CC" Seated Dollars. Fine coins will not show a full "LIBERTY". VF coins will not show a full ribbon on top and bottom of "LIBERTY". The 1873-S is unknown in any collection, 300 were struck and probably melted.

LIBERTY SEATED DOLLARS

1842	XF lightly cleaned.....	\$210
1846	Good, full rims	60
1846-0	XF light engraving in reverse field.....	175
1859-0	UNC. polished	410
1864	Obv. Fine, weak LIBERTY, rev. VF, some field scratches, Nicely toned	190
1871	Good +, just wear. No problems.....	65

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HALF DIMES

1840	No Drapery XF	\$40
1851-0	XF Couple lite scratches ...	55
1856	VF.....	18
1857-0	VF.....	30
1859	XF/AU rim ding.....	100
1859-0	XF.....	80
1862	Fine	8
1862	XF/AU Very attractive, very interesting doubling of design	70
1863-S	F/VF.....	35
1872	XF.....	30

DIMES

1840	No Drapery XF	\$50
1841	Ch. AU	145
1842-0	VF.....	35
1847	Varley II VF dark	40
1849-0	VF.....	90
1851	VF.....	12
1854	Arrows XF	45
1859-0	VF.....	30
1860-S	VF.....	50
1870	XF/AU	40
1872	VF.....	8
1875-CC	In Wreath XF.....	45
1875-CC	Below Wreath, Choice XF, ANACS E-1794-H	65
1875-S	In Wreath XF	100
1876	VF.....	8
1877-CC	XF.....	25
1883	Choice AU	75
1889	XF.....	20
1890-S	VF/XF	35
1891	XF Weak strike.....	20
1891	AU	50

TWENTY CENTS

1875-S	XF	\$180
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QUARTERS

1838	VF	\$50
1839	VF.....	50
1840-0	No Drapery F/VF	25
1840	Drapery XF	175
1840	Drapery XF, nice luster	210
1841	VF/XF reverse rim nick	160
1841-0	VF.....	60
1842	Large date, Fine	150
1842	Large date, XF	275
1842-0	Large date, Fine	25
1842-0	Large date, VF/XF.....	65
1842-0	Large date, VF/XF.....	75
1842-0	Large date, virtually XF....	110
1843	VG/F.....	7
1843	VF.....	20
1843-0	VF.....	60
1844-0	VF/XF	38
1846	VF/XF cleaned	30
1846	Choice AU. very, very attractive	140
1847	Fine	10
1847	VF/XF	40
1847-0	VF weak strike, extended line reverse	90
1847-0	VF/XF extended line reverse	125
1848	VF/XF	175
1849	VF.....	60
1850	VF scratches in date	40
1850-0	VF.....	60
1852	VF.....	75
1852-0	G/VG	225
1853	Arrows & Rays, Fine.....	12
1853	XF/AU nice type coin.....	150
1855	Arrows AU	200
1855-0	VF.....	90
1855-0	XF/AU	260
1858-0	XF.....	85
1859-0	AU	210
1860-0	XF/AU attractive	140
1861	AU	110
1873	No Arrows, Open 3 VF/XF...	80
1876	AU prooflike	115
1878-CC	XF.....	95
1891-S	AU pin scratch on obverse.....	85

HALVES

1840	AU Very nice type coin ...	\$150
1844	Borderline Unc.	350
1844-O	XF.	50
1845-O	No Drapery XF/AU.	80
1852-O	XF.	300
1853	Arrows & Rays VF.	70
1855	Arrows VF/XF.	60
1855-O	Arrows VG.	12
1856-O	AU.	120
1857	XF/AU multi color toning ...	85
1860	XF.	125
1860-O	Partial drapery AU.	120
1861	XF.	50
1863-S	Borderline Unc. original mottled toning, small nick in body of Liberty.	250
1865-S	XF/AU gouge in lower drapery.	45
1866	With Motto XF ANACS E-8323-I.	65
1867	XF/AU.	110

HALVES

1868	Impaired Proof XF.	\$250
1868-S	XF.	40
1872-CC	XF.	310
1875	VF.	22
1876-S	XF/AU.	70
1877	Fine.	15
1879	VF.	320
1888	XF/AU.	420

SILVER DOLLARS

1849	XF/AU.	\$420
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TRADE DOLLARS

1877-S	AU.	\$210
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A Late Die State 1840 Half with Reverse of 1838

by
David Lange

Recently, I had the opportunity to purchase an example of the scarce 1840 Liberty Seated Half Dollar with the reverse of the 1838-39 Bust Half. This coin, commonly called the medium letters variety, was lot number 1611 in Stack's sale of the Robison Collection and was graded choice extremely fine. Upon receiving the coin, I took a few minutes to reread Randall Wiley's article on this particular variety which appeared in Issue #13 of The Gobrecht Journal and is reprinted on pages 263-268 of the collective volume. In this article he compares his example of this variety with those reported by M.L. Beistle in his book "A Register of Half Dollar Die Varieties and Sub-Varieties".

My first opinion was that the coin I had acquired was quite a bit different from the one illustrated in Issue #13. While Randy's description of the die cracks evident on the reverse of this variety corresponded exactly to those I observed, my coin was obviously a later die state, as the reverse die had been severely lapped. The result of this polishing is that the lower third of the reverse is in some portions greatly diminished and in others totally eradicated. Specifically, the words HALF DOL. are very shallow, as are the olive branch and its leaves, the left leg and claw of the eagle, and the feathers of the middle arrow. In addition to this, the lowest arrow is nearly invisible where it protrudes beneath the olive stem, while the truncation of the stem and the eagle's tail feathers have been removed altogether.



The condition of this die would make it Beistle's variety Ba. Randy Wiley affirms that his piece is a later state than Ba, as his exhibits die cracks not mentioned by Beistle in the latter's description of this variety. However, since my coin features both the heavy lapping and the full complement of die cracks, I must disagree with Randy's belief that the coin illustrated in Issue #13 is a later state than Ba. Unlike starfish, dies are not able to regenerate their missing portions. The piece illustrated here must therefore be the later state. I believe the fault lies with Beistle, who must have simply neglected to describe all of the cracks evident on this variety. It is true that the cracks have been diminished somewhat as a result of the heavy polishing, which also removed all traces of the die clash that Randy described.

My example of this coin features some other characteristics which seem noteworthy. In one auction catalogue description of this variety it was mentioned that these pieces always come weakly struck. Being no more specific, the mere mention of this fact did not really give me a clear idea of what to expect. While the coin I purchased has the typical weakness of strike at Liberty's hairline and in the stars common to most business-strike Seated halves, the most outstanding feature is the extreme weakness found in the lower half of the shield and in the base. Though only slightly worn, both features are smooth. On the corresponding part of the reverse, the eagle's head is also quite flat. Randy didn't mention this weakness when describing his piece, nor did Beistle. Thus, I'll assume that it is not necessarily a distinguishing feature of this variety. I've not been able to determine with any certainty which, if any, of the three obverse dies that Beistle mates to the Bust Half reverse is the one found on my coin. However, the only one he links to reverse die state Ba is number 5.



The Liberty Seated Half Dollar with the reverse of 1838-39 is one of the least understood and least publicized varieties of its kind. To my knowledge, this muling and its counterpart, the unique 1839 Bust Half with a Seated Half reverse, are the only examples of such coins to reach circulation after about 1800. Their importance to collectors is equalled only by the mystery shrouding their origin. While the unique status of the 1839 Bust/Seated muling indicates that it may have been a pattern which somehow escaped into circulation, the fact that the 1840 Seated/Bust muling exists in sufficient numbers to be collectible points to a regular issue of some sort. It must be remembered that the Mint's coiners were not numismatists. To them, this coin would not possess the significance that it does for us, and its manufacture if known, would not have been a cause for concern. I suspect that a Bust Half reverse die was placed in a press containing a Seated Half obverse die either by accident or as a matter of necessity, no other die being available when needed. Displaying remarkable durability, this reverse die survived to be mated with three obverse dies, despite numerous die cracks which would indicate that the die had been subjected to great stress and was at all times in imminent danger of failing.

The natural appeal of such a variety is perhaps better understood by collectors of Liberty Seated coinage than by those whose tastes run to less challenging series. This coin is one which should be on the want list of anyone attempting to complete a date and mint set of Liberty Seated Half Dollars, even if he or she does not normally seek special varieties. With perseverance and a great deal of luck, one may even find this piece unattributed and offered at the price of a common variety 1840 half. While this is certainly a long shot, it does offer a fine opportunity to explore and to learn. Who knows what other interesting varieties one may discover while searching for this one?

The pictures of the 1840 half were taken by Tom Mulvaney at Paramount Rare Coin Corp. in Englewood, Ohio.

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1840	VF Cleaned.....	\$170	1859	VF. Very underrated date.	\$695
1842	Abt. VF. Several sm. rim		1859	XF + Seldom available	895
	dings.....	165	1859	XF + P.L. surfaces. Nice ..	995
1843	VF minor obverse scratch .	160	1859-S	Good, plugged hole,	
1844	VF scarce	375		rough.....	65
1846-0	Good, planchet defect		1859-S	VF + Rare	695
	obv & rev	85	1860	XF. Weakly struck reverse .	495
1846-0	VF better date	325	1860	Abt. XF. A no problem	
1846-0	Abt. XF, small rim nick	365		coin	595
1846-0	XF/AU Very nice	595	1860	XF/XF + A scarcer date ...	625
1847	XF small rim bruise	325	1860-0	Good, spent many times....	60
1847	AU darkly toned, super	450	1860-0	XF cleaned, a blt baggy ...	225
1848	XF/AU rare.....	750	1861	XF/XF + . original &	
1849	XF gray toning, slight			very rare.....	1100
	rim abr	390	1862	Fine, rare	595
1849	XF toned. Very nice	495	1863	XF, cleaned & scarce.....	695
1849	XF no problems.....	495	1864	F/VF. Nice coin. Rare	
1849	XF + /AU Well struck, no			date.....	295
	problems	695	1864	Abt. XF. Nicely toned.....	595
1849	Ch. AU, a dark lovely coin .	750	1865	G/VG. Just wear.....	195
1850	XF minor dlg on reverse ...	895	1865	XF + ...	695
1850	XF 40/40 ANACS	900	1865	AU. Well struck, several	
1850	XF baggy, common			minor rim bruises	895
	for date.....	950	1866	G/VG	185
1850-0	Good, scratch & digs		1866	XF + /AU. Very nice.....	795
	obv & rev	75	1866	AU. P.L. Looks like a	
1850-0	VG. Better date	185		proof	895
1850-0	VG/F	225	1867	AU. Fully struck with	
1850-0	VF + , slight toning.....	595		P.L. surfaces.....	895
1850-0	Abt. XF.....	750	1868	XF/AU. Nice looking coin ..	725
1853	VF + ...	695	1869	F + /VF. Not a common	
1853	XF. Difficult to find.....	750		date.....	225
1853	AU. Scarce & underrated ..	895	1869	VF	395
1854	XF. Nice no problem		1870	About Fine	175
	coin.....	1750	1870	VF. Several scratches	
				on obv.....	175
1854	XF/AU. Original. Key date	2395	1872	AU	550
1855	Ch. XF. Another key date .	1750	1872-S	F-12/ VF-20 ANACS.....	695
1856	VF. Weak breast detail	550	1872-CC	XF 40/40 ANACS	2500
1856	XF/AU. Small abrs.		1872-CC	XF-45. Much nicer.....	3000
	on obv.....	795	1873	XF + ...	450

TERMS OF SALE

Any coin may be returned within 10 days for a prompt refund. Coin must be in original unopened holder. On orders of less than \$400, please include \$3.00 toward postage and insurance. Connecticut residents must add 7.5% sales tax. Personal checks can take up to 3 weeks to clear before we can send coins. Grading by Photograde. I am a strong buyer of all **Liberty Seated Dollars**.

Arnold S. Landsberg

The 1888-S Quarter

by
Bill Cregan

One of the most difficult “common date” Liberty Seated Quarters to locate in choice circulated condition is the 1888-S, despite its comparatively high mintage and its low retail listing in Whitman’s “Redbook.” A clue to the scarcity of the 1888-S in choice fine or higher grades is intermingled with the coin’s striking characteristics, which are considerably below average in comparison with earlier San Francisco quarter issues.

An encompassing characteristic that usually inflicts this date is a weak lower reverse rim. This feature causes the rim to merge with the lettering after only a few years in circulation. Fine to very fine circulated coins are often found with this detracting feature and finding an original 1888-S in good to very good condition with full rims is a real challenge.

The 1888-S quarter is frequently encountered with many tiny detracting bagmarks on the obverse fields and Seated figure, especially in fine to uncirculated grades. But closer inspection of this date reveals even more, three distinct die states that can be converted into classifications. Specific features of these three classes are given below.

Class I 1888-S quarters are identified by a fairly strong strike, but with the word ‘LIBERTY’ missing in various stages from the obverse shield ribbon. Possibly this flaw was the result of heavy die polishing to remove grit or gouges. The reverse of class I quarters usually show a full strike, except for the lower rims.

The class II 1888-S is marked by worn dies that were heavily polished or ground down. The obverse fields on coins in fine and better condition are usually faintly prooflike. On coins in the very late die stages LIBERTY is very weak, but still visible. The reverse of this coin is very softly impressed by worn dies, especially the lower rims, the eagle’s neck, his wings and his claws.

Class III quarters come with a cloudy obverse. The Liberty Seated figure is boldly outlined, but lacking gown and shield detail because of grease or dirt caught in the dies. Another feature of this coin is an improper planchet mixture, causing light bubbling and bumps, especially in the obverse fields. The reverse of the class III coin is usually very sharp, omitting the rims.

Briefly, I’ll highlight some of the significant 1888-S quarters I’ve examined over the past year by classification. Overall, nice originally toned full rimmed coins from good to about uncirculated are nice finds, as most pieces either come harshly cleaned or have the reverse rims totally worn away.

Class I quarters observed included an original uncirculated. For this coin the fields were slightly prooflike and it had nearly a full strike. However LIBERTY was noticeably absent from the obverse shield ribbon.



1888-S Quarter. Class I
LIBERTY Missing Due to Heavy Die Polishing.



1888-S Quarter. Class I.
Bold Reverse Detail but Lower Rim is Weak.

Other specimens from this classification included an original very fine with a good reverse and a fine with a fair reverse! The weak reverses are due to the typical premature rim wear.

Two exceptional class II's were offered at one coin show, an unusual occurrence! The first coin was an original golden toned very good, with strong reverse rims. The mint mark was filled in the upper loop, but still bold. Scarce in this unusual condition, the dealer asked \$10. The other was an attractive slightly prooflike fine to very fine with full reverse rims, sharp mint mark, and original aqua and green toning, price \$30. The only detractor on this coin was a very worn obverse die that rendered LIBERTY barely readable.

Cleaned coins dominated the class III quarters observed. The first coin was an about uncirculated, but polished on the obverse to remove some roughness from the planchet. As a result, it clashed unevenly with a sharply struck reverse, which possessed a light golden patina. Another coin was a harshly cleaned XF that the seller had graded as about uncirculated. Also examined was a full extremely fine and a very fine. The extremely fine was cleaned and peppered on the obverse with tiny bagmarks. The very fine was original, with a slightly rough obverse surface covered with the tiny bagmarks. The reverse was well struck and the rims weak but full. The seller asked \$42.

The 1888-S quarter is an intriguing issue. Perhaps the mintage of over one million pieces at San Francisco was more than the Philadelphia mint had anticipated, and mint marked dies shipped from Philadelphia to the San Francisco mint were not sufficient to meet the unexpected demand for quarters on the West Coast for that year. So, to meet the demand, the workers and staff at San Francisco had to cope with an insufficient quantity of dies. In the process, worn dies were ground down, polished, or otherwise treated to stretch them beyond their normal use to maintain quarter production.

The pictures of the two 1888-S quarters were taken by Tom Mulvaney at Paramount Rare Coin corp. in Englewood, Ohio.



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1888-S Quarter. Class II.
Worn and Polished Dies, Prooflike.



1888-S Quarter. Class II.
Weakly Impressed Eagle, Weak Lower Rim.

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The Officers of LSCC wish to announce that the club will present a certificate for the article voted by the members as the best to appear in the journal each year. The first certificate will be awarded at the ANA convention in Boston and the results of the vote by the members will be presented in the November issue of the journal. This presentation is expected to serve two purposes. First, it will give recognition to those individuals who have taken the time to prepare material for presentation in the journal. Secondly, it will make the members aware of the type of material that is considered the most interesting by the readers of the publication.

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1840	AU-55 well struck; gold and green toning	\$250
1851-O	AU-50 fully struck	250
1873-CC	No Arrows VF-30 pleasing for grade	290
1873-CC	With Arrows XF-40 original toning	425
1874-CC	With Arrows XF-40 lightly toned and rare	850
1885	AU-50 brilliant and semi-prooflike	575
1889	AU-55 brilliant and well struck	450

\$1

1844	MS-60 + full luster; lightly toned and original	\$1200
1846-O	AU-50 nice luster and lovely surfaces	750
1847	AU-55 - gorgeous toning; pristine surfaces	800
1856	AU-55 rich toning, full luster, soft strike	750

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An Unreported 1847-0 Half

by
James Pryor

As far as I can determine, the 1847-0 half with recut date has not been previously reported. Below is an enlargement of the date area of this variety. The bottom of the '1' that was first cut into the die, can be seen on each side of the real '1' at about 30% up from the bottom and tilting slightly to the right. It would seem, this being the case, that the top of the original '1' was cut slightly into the base of Liberty, although this cannot now be seen. As to the '8', it can be seen originally cut about 25% up from the present '8' and all outside lines, both left and right, can be seen, as well as the lines inside the present bottom 'loop' of the '8'. The top of the first cut '8' just misses the bottom of the base of Liberty. The '4' area is also very interesting, as remains of the first '4' can be seen in 5 or 6 different areas. The top of the first '4' is complete, about one third of the way from the top of the present '4' to the base of Liberty. Other remains show on the bottom outside of the triangle of the present '4', inside the triangle at the bottom right, below the triangle and above the base on the left, to the right of the triangle on the tip of the crossbar top and slightly to the right between the base and crossbar. As to the final digit in the date, or '7', only one minute first cutting can now be seen and this is on the left vertical end at top right. The final, present cut date is slightly above center from base to bottom denticles. Originally, I believe the date was cut with the top of the '1' into the very bottom of the base and then on an angle downward for the '847'. One final note on the recutting— There appears to be an original cutting of something from the field into the base immediately above the present left side of the '8', although this may not show in the photograph.



As a date, the 1847-0 is not too difficult in grades below XF, and slightly scarce in XF and AU. In TRUE uncleaned uncirculated, it is rare, with certainly no more than a dozen left. The presently described coin is in original MS-65 condition, fully struck on both sides, perfectly centered, toned in lavender, gold and yellow and is slightly proof-like. It is my belief that it is UNIQUE in this condition. This coin, unattributed as a recut date and, evidently unnoticed, came out of the Pullen & Hanks 1981 Texas Numismatic Association Sale, May 1 and 2, Dallas, Texas. Many of these coins, including the 1847-0 half, came out of the Hope Ranch Collection in California formed between 1863 and 1908 and they had the original envelopes stored with the coins in bank vaults since 1908. I personally bid and purchased this coin as Lot 369, graded GEM Unc 67.

Evidently, Beistle never saw this coin as it is unlisted in his 1929 work. All 7 obverse dies mentioned by Beistle have the toe NOT enclosed and on the presently described 1847-0, the foot is completely supported and the toe completely enclosed. This strong original recut date is not mentioned in the Red Book nor in Taxay's 1971 work or in any reference work I can find. I have, since May 1981, examined many, many 1847-0 halves and have not found this die again, though there must be more out there somewhere.



The obverse of my coin has no die breaks, but the die break features on the reverse make it quite interesting in itself. A HEAVY die break begins from outside rim, thru denticles and then to top of the right side of I in UNITED; across top of T & E and from right top of E back thru denticles and to outside of the rim above right side of D. In about another 2mm, this strong break comes from outside rim thru denticles and to top left of S thru top of T and just missing top left of A and back thru denticles and to outside rim above middle of T. These breaks are so strong that the denticles DO NOT LINE UP where the break comes thru. Certainly the die must have broken soon after this coin was struck. Another die break starts from the heavy break above first A down to top of TES OF; another runs along tops of AME.

In a future article I will describe another Seated half similar to this one in the 1850's (NOT the recut 1856-0). I collect Seated halves by date, mint and variety in mint-state condition, and correspondence is invited. Contact James Pryor, Box 469, Mayfield, Kentucky 42066. Telephone (502) 247-5814 days, (502) 247-3472 nights.

The pictures of the 1847-0 half were taken by Tom Mulvaney at Paramount Rare Coin Corp. in Englewood, Ohio.



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HALF DIMES

1837	V-2, Ch. XF-AU	\$245
1838-0	G-VG	65
1838-0	VG	78
1838-0	V-1 Very small rim nick 5:30 obv. Very sharp VF-XF.....	290
1840-0	With Drap. full rims, Good	33
1841	VG	5
1844-0	Obv. scratches, VG.....	37
1845	VF.....	18
1845	1845/1845 XF + ...	135
1849-0	Good + ...	36
1850-0	VG	10
1852-0	Fine	75
1853	No Arrows G-VG	27
1853	No Arrows VG-F.....	43
1853-0	No Arrows Fine	175
1853-0	Arrows VG	9
1854	High date Good + ...	6
1854	High date VG	8
1854-0	Clashed dies obv. & rev. VG	10
1854-0	XF.....	60
1857-0	VG	11
1858	Doubled Date VG.....	52
1858	Inverted Date Early die stage Good + ...	11
1859	VG-F	19
1863	AU	390
1863-S	XF + ...	115
1868	VG	47

DIMES

1838-0	G-VG	\$33
1838	Small Stars VF	80
1838	Partial Drapery Fine + ...	70
1839-0	A-1 Fine + ...	20
1839-0	Large O Sharp VF-XF.....	55
1840	With Drapery VG	63
1840	With Drapery Fine + ...	135
1840-0	No Drapery VG + ...	17
1840-0	No Drapery Fine + ...	28
1841-0	VG	9
1846	VG	90
1849-0	Crusty Obv. Fine + ...	23
1850-0	Fine	17
1852-0	F-VF.....	44
1853	No Arrows XF.....	260
1853	Arrows VF-XF	15
1856	Large Date VG + ...	10
1856	Large Date VF	30
1856-0	56 Recut Down Fine.....	18
1856-S	Lite Obv. Damage Fine + ..	38
1858-0	VG	8
1858-0	Fine	23
1860-S	XF.....	135
1866-S	Two obv. scratches, not bad Sharp XF-AU.....	80
1869	F/VG	11
1870	A-3 Ch. XF + ...	70
1873	No Arrows, Closed 3, VG ...	16
1873	No Arrows, Open 3, F/VG ...	32
1878-CC	Variety 2, Shattered Reverse XF-AU.....	275
1880	G/AG + ...	45
1880	A-2 XF + ...	250
1888-S	Fine	10
1888-S	XF + ...	27
1890-S	VG + ...	13
1890-S	Fine	16

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QUARTERS

1841	Dark VG	\$37
1841-0	Good + ...	16
1841-0	VG	27
1841-0	VG-F	37
1842	VG	80
1842-0	VF.....	48
1847-0	VG	32
1847-0	VF	135
1848	G-VG	43
1848	VG	55
1849	Scratches VF-XF	18
1850	VF.....	75
1850	Nice XF	135
1856-0	Fine	20
1856-0	VF.....	47
1856-S	Large S over Small s	
	Good + ...	70
1857-0	Fine	11
1858-0	VG-F	18
1858-S	Fine	75
1859-0	VF.....	89
1860-0	Dark VG	16
1865	VF	135
1865-S	Sharp VF	240
1867	XF/AU	395
1869-S	VG	125
1869-S	VF	250
1870	VG-F	80
1870	F-VF.....	100
1870	VF	135
1875-CC	Variety I VG.....	95
1876-CC	Fine Reeding, Very sharp	
	XF + ...	160
1877-S	VF.....	30
1878-CC	Good + ...	18
1880	Fine + ...	135
1883	VG	130

HALF DOLLARS

1839	No Drapery VF-XF.....	\$150
1840	VF.....	50
1842	Large Date Fine.....	31
1842	Small Date XF-AU.....	145
1845	XF.....	137
1845-0	VF + ...	42
1846	Fine	31
1846	Tall Date VF	47
1852-0	Weak E, Fine + ...	95
1854-0	Heavy Die breaks XF	120
1855/4	XF.....	300
1858-S	XF.....	87
1860	AU	137
1862	AU	155
1864	XF + ...	90
1867	Fine + ...	42
1867	XF.....	130
1868	Good + ...	20
1868	XF.....	180
1870-CC	G-VG Very Scarce.....	450
1872-CC	Good	43
1872-CC	G-VG	62
1873-CC	Arrows G-VG.....	63
1875-CC	VG	37
1875-CC	Weak E, F-VF	49
1876-CC	Good + ...	15
1877-CC	Good + ...	15
1877-CC	VG	17
1879	VG	235
1885	ANACS VG 8/8	240
1890	VG	175
1891	VF + ...	85

DOLLARS

1841	Fine.....	\$147
1846-0	VG	137
1860-0	VF	155
1868	Fine	140
1868	Reworked 1, AU	220
1870	VG-F	85
1870	XF.....	230
1872-CC	Rare Good + ...	700

An 1845-0 Over Horizontal 0 Half Dollar

by
Kenneth R. Hill



Beistle lists eight reverses for the New Orleans half dollar struck in 1845. None of these is described as having a repunched mintmark. One variety which I have is similar to the 1855-0 over Horizontal 0 half dollar pictured on page 18 of Issue #12 of the Journal. It is an 1845-0 over Horizontal 0 half dollar. The following are observations on the coin.

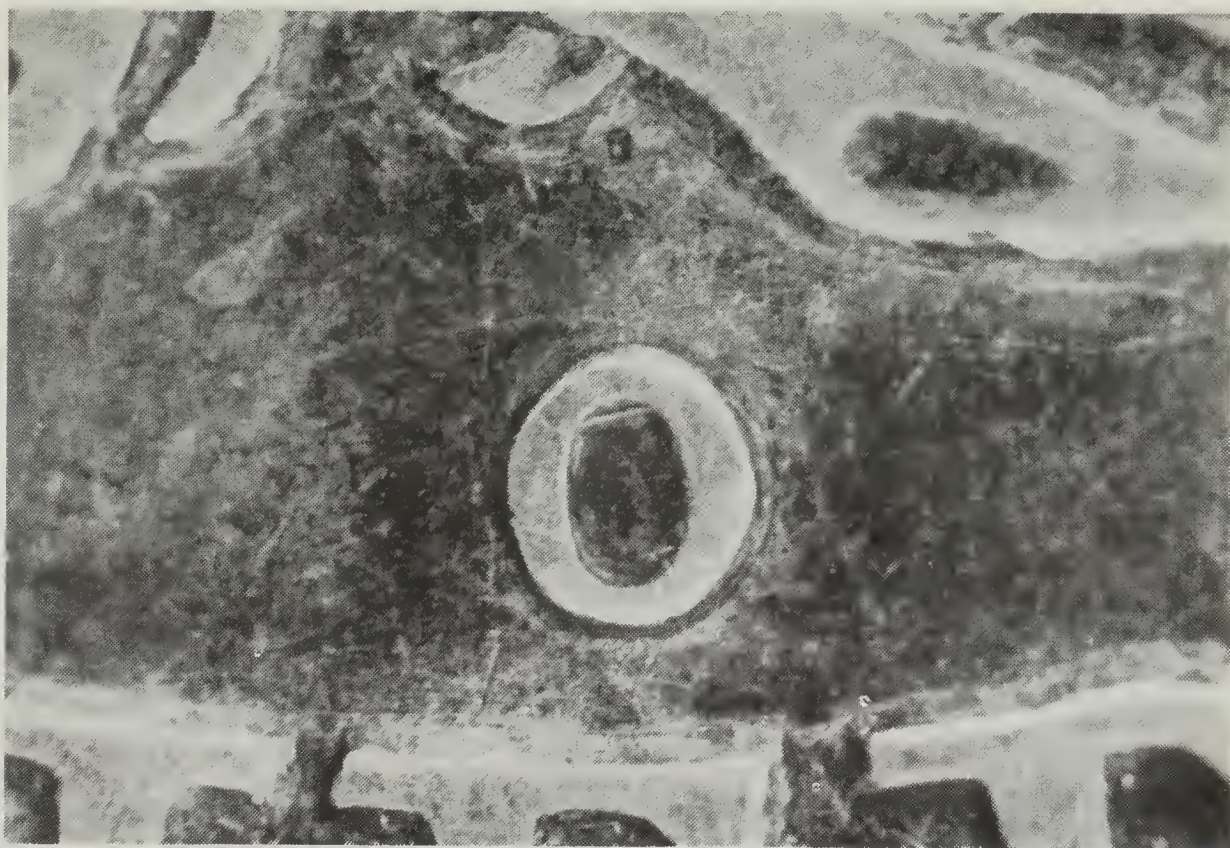
Obverse: There is one partial line of drapery at LIBERTY'S elbow. Stars 1 through 4 show slight recutting. Stars 5 and 7 have die chips nearest the denticles and stars 10 through 13 are strongly recut. A fine die crack joins the 1 to the upper loop of the 8 and continues through its lower loop to the point of the 4. The bases of all numerals are weakly struck, especially the 5. The foot is not supported.

Reverse: The mintmark measures 1.3mm and is low, .65mm above the F and to the right of its center. It is punched over a horizontal 0 which is clearly evident inside the top of the 0. There is also evidence of the lower part of the original 0 near the inside bottom of the 0 and on its upper outside right. A die crack connects UNIT at the top and TED at the bottom. The lower outside curve of the S shows a die crack extending toward the T. TAT are connected at the bottom as are AMERICA and HAL. There is also a die crack from the second leaf on the left which runs down to the eagle's wing.

This is the only piece I have seen from either die. I suspect that this pair of dies was retired early due to the weakness of the lower part of the date. After the dies were lapped a few times the base of the date would be gone, somewhat like the 1853-0 No Arrows half dime.



Date on 1845-0 over Horizontal 0 Half Dollar



1845-0 over Horizontal 0 Mintmark

ODDS 'n' ENDS CLOSE-OUT

HALF DIMES

1837	VF30/20 slight dent reverse	\$25.00
1841-0	G-VG6	7.50
1842-0	VF-XF35 small scratch...	29.00
1848-0	Small o, Fine-12	18.00
1851-0	VF-20, slight marks	13.00
1851-0	VF-XF35	19.00
1852-0	XF-40 tiny nicks, one dig on rev	25.00
1853-0	No Arrows, G4/F12, 53 visible	49.00
1853-0	With Arrows, F-VF15 + nice tone.....	9.00
1853-0	With Arrows, VF-20, die break thru 3 into gown...	12.50
1858-0	VF-30	13.00
1862	VF30-35 very nice.....	12.00

DIMES

1840-0	Medium 0, Abt F10 + /VF25	\$49.00
1841-0	Medium 0, F-VF15/25	13.00
1842-0	Shattered Reverse die XF-40 + ...	75.00
1844	VF-30, some porosity ...	35.00
1845-0	VF30/20 tiny scratch on neck	39.00
1851-0	XF-40 few small marks...	32.00
1853-0	With Arrows, XF-40 weak strike	25.00
1859-0	Large 0, XF-45 tiny scratch	29.00
1868	VF20/F15	19.00
1868-S	VG-F10 + few tiny digs ...	7.50
1869-S	F12/VG8	15.00
1873-S	VG-8 few tiny digs	9.00
1874-S	VG8/G4 porous	5.00
1875-CC	Under wreath Fine-15....	17.50
1876-CC	VG-F10/12 Doubled OF AMERICA	25.00
1889	VF-XF35	10.00
1891	XF-40 + nice tone	17.00

QUARTERS

1842-0	Large Date VF-20.....	\$29.00
1844	VF-25	29.00
1849	VF-XF35 + ...	55.00
1853-0	Arrows & Rays XF-40	65.00
1855-S	VF-20	79.00
1857	AU-50 light scratches....	35.00
1857-0	VF-30	25.00
1858	VF-30 toned	22.50
1858-0	VF-XF35 nice tone.....	55.00
1859	VF-XF35 + ...	27.00
1859-0	VF-30 original tone	55.00
1860	VF-30 toned small rim ding.....	22.50
1862	VF-30	27.00
1871	F-VF15.....	33.00
1872	VG10	19.00
1873	With Arrows VF-20 toned	42.00
1874-S	VF-20 original tone	49.00
1875-S	F-VF15 + ...	25.00
1876-CC	VF-20 original tone	25.00
1878-CC	VF-XF 35/40 nice tone ...	49.00
1891-S	VF-XF35	25.00

HALVES

1841-0	Fine-12 original tone ...	\$19.00
1848-0	VF-XF35/45.....	32.00
1860	VF-XF35 dark obv, rev. scr.....	22.00
1869	XF-45 nice tone	55.00

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An 1848/48 Half Dime

by
John W. McCloskey

Shown below is a close up picture of the date area of an 1848 half dime with a recut 48. This piece is typical of the recut date varieties that are seen in the half dime series during the 1840's. The remains of earlier 4 and 8 punches can be seen to the left of these digits in the date. In particular the remains of an earlier crossbar from a 4 punch can be seen extending out to the left of the 4 and running into the lower loop of the first 8. The base of a 4 punch can also be seen extending from the left base of the digit 4. The final digit in the date is also strongly doubled. The lower loop of a previous 8 punch extends into the crosslet of the digit 4. Both inside loops of the final 8 show the shadow of the inner loops of the earlier 8. A small segment can also be seen just left of the upper loop of the final 8.

The first three digits in the date of this variety appear to touch the base of the rock with the final 8 about equidistant between the rock and the denticles. The pendant on the gown is over the right edge of the upright of the 4. Finally, strong die lines run from the base of the rock to the denticles on both sides of the date. These die lines do not appear to be cracks but die defects that somehow were scratched into the die.

The picture of the 1848 half dime was taken by Tom Mulvaney at Paramount Rare Coin Corp. in Englewood, Ohio.



An 1839-0 Dime With Shattered Reverse

by
John W. McCloskey

Shown below is a picture of an 1839-0 dime with a shattered reverse. This variety is listed in *The Encyclopedia of Liberty Seated Dimes* by Kam Ahwash as variety A-6. The piece shown below is an even later die state than the one pictured in his reference book on dimes. I would consider the variety rare in this late state but a few examples of the shattered reverse have surfaced over the years. At this stage the cracks that run through the wreath and lettering are very bold and a large break has formed connecting the base of the letters ES OF A with the wreath. This reverse die couldn't have been used much longer and it is a wonder that it was even used at all in this damaged condition.

The picture of the 1839-0 dime with the shattered reverse was taken by Tom Mulvaney at Paramount Rare Coin Corp. in Englewood, Ohio.



On The Cover

The cover of this issue shows a picture of the obverse of an 1860-0 dollar. This coin was graded MS-60 by ANACS and is typical of coins from Treasury hoard. This coin has the usual strong strike for pieces of this date but it also has numerous bag marks resulting from storage in mint bags for many years. The 1860-0 date is one of the most common in the Seated dollar series and is readily available in mint state.

SPOTLIGHT on

SEATED QUARTERS

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1840-0	With Drapery VF-25 orig. tone	\$69	1865	VF-25 nice toning	\$99
1841	Fine + a sleeper	89	1865-S	VF-30 obv. dig, original tone	75
1841-0	Fine-12 original tone	29	1867-S	Abt VF15 + /25	179
1847-0	VF-XF35 Perfect Reverse Variety Discovery coin	250	1868	VF-XF35/40 rim ding at 3:00	205
1848	VF-20	79	1870	VF-25 original tone	95
1851-0	VG8/G4 original tone	135	1871-S	VG8/AG3 tiny digs on reverse	109
1855-0	VF-25 original tone	129	1872-CC	VG8/AG3 Rare	165
1856-0	XF-AU toned	85	1872-S	VG-F10/12 Full LIBERTY	169
1857-S	Fine-12 + toned	119	1873	Closed 3 F12/VF30 slightly rough	109
1859-S	Fine-12	119	1875-CC	VG-8 Small scratch on obverse	45
1860-0	XF-40 +, once cleaned	65	1875-CC	VG8/G4	65
1860-S	VG8/G4 original tone Rare	139	1877-CC	XF-40 toned	42
1861	Choice XF-AU Super coin	75	1878-S	F12/VG8 original tone	79
1861-S	VG-8	35	1881	VF-30 once cleaned	129
1862-S	F-VF15	89	1882	Fine-12	109
1864	VF-XF 35 + ...	95	1889	VG-8	99
1864-S	VG-F10 + Very Rare	219	1890	F-VF15 + ...	69

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Perfect Reverse 1847-0 Quarter a Rare Variety?

In Issue #22 of the journal we presented the die characteristics of the 1847-0 quarter. This date has an unusual reverse with the lowest horizontal stripe in the shield extending well out into the left wing. While examining coins in preparation of this article we discovered the existence of a second reverse that was used to strike pieces of this date. This new variety was owned by Bill Carpenter and he called it the Perfect Reverse because it did not have the extended lower stripe. The die characteristics of the new variety were presented on page 18 of Issue #23 of the journal.

Shortly after the release of Issue #23 in March 1982 I met Larry Briggs at a local coin show. Larry said that he had always believed that the 1847-0 quarter was underrated and had been putting pieces of this date away for many years. Larry showed me a group of twelve pieces dated 1847-0 in varying circulated grades. We examined each piece very carefully and found that one of the twelve had the Perfect Reverse. While it would be difficult to project a rarity ratio from this one group of pieces, it seems reasonable to conclude that the Perfect Reverse is the much rarer of the two varieties. Since becoming aware of the new variety last summer I have examined perhaps 10 pieces of this date at shows and have not encountered the Perfect Reverse variety.

Only through a continuing search of the available pieces will we be able to accurately determine the true rarity of this new variety.

The Editor

SEATED DOLLARS

1841	ANACS VF-20/30	\$275
1848	ANACS EF-45/45	825
1849	ANACS F-12/12	240
	(Obverse Scr across Dentilles at 5 o'clock on Rlm)	
1850-O	ANACS EF-40/40	1100
1863	ANACS EF-40/40	500
	(Cleaned)	
1868	ANACS EF-45/45	400

TWENTY CENTS

1875-CC	VG	\$ 50
1876	ANACS EF-50/50	550

SEATED HALVES

1876-CC	EF-AU Choice + + ...	\$125
1891	EF	175

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An 1841 Counterfeit Dollar

by
John Kroon

Recently, a local coin dealer offered for sale an 1841 Dollar in VF/XF condition. The coin was toned a mottled light brown and was lightly hair-lined. At first examination, the piece appeared to be genuine. The design was very close to the correct design but there were three aspects which made the genuineness of the coin suspect. First, the weight, seemed to be a little light. The Guidebook gives the standard weight as 26.73 grams. ANACS verified the weight as 25.18 grams. Second, the tintinnabulation was not that of a 90% silver coin. By balancing the coin on a fingertip and gently tapping it with a pen, the ring had a "tinny" quality, rather than the high pitched, lengthy ring of a genuine dollar. Third, under 10X magnification the surfaces did not exhibit the normal metal flow. There was unnatural pitting around the stars, in the area of the eagle's tail and in the feathers of the arrows.

The dealer sent the coin to ANACS who judged it counterfeit. It is probably a piece that was struck from dies outside the mint.

LSCC Annual Meeting

The Ninth Annual Meeting of LSCC will be held in conjunction with the 91st Anniversary Convention of the American Numismatic Association. The convention will be held at the Sheraton-Boston Hotel in Boston, Massachusetts from August 17 through August 22, 1982. The club meeting will be held at the Sheraton-Boston Hotel in the Clarendon Room on Thursday August 19, 1982 at 10:00 a.m. Please try to attend. There will be an announcement of the results of this year's election of Officers, an announcement of the article selected by the members as the best to appear in the journal during the last year, a short business meeting and an opportunity for members to exchange information on Seated coins.

An agenda for the business meeting has not yet been drawn up but several items have already been prepared for presentation at the meeting. These topics include: 1) a financial report for the current year from the club Secretary-Treasurer, 2) the setting of club dues for the next club year, 3) the discussion of a cover coin to be used on the next three issues of the journal and 4) presentation of the certificate for the article selected as the best to appear in the journal during the past year.

Other items will be added to the meeting agenda as they develop for discussion by the club members. Every attempt will be made to keep the discussion on each agenda item short and to the point so that we can have a brisk, informative and productive session. See you in Boston.

John McCloskey
President LSCC

MEMBERSHIP APPLICATION

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We ask that you notify us as soon as possible when you move or change your mailing address. It seems that we always have one or two Journals returned to us for improper address when a member has moved to a new location. In such cases we must wait for the member to contact us and provide us with the new address. To avoid unnecessary delays in receiving the Journal and to assist us on keeping our mailing list current, we ask that you inform us as soon as possible of any change of address.

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Your comments on any of the articles, ads or club policies are invited. This is your club and the Officers are dedicated to operating it on behalf of the members. Address any comments to:

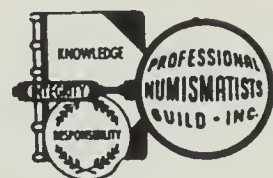
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